

**INDIANA HOUSING FINANCE AUTHORITY**  
**MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**

**2004B-B Bond Round**

|                                      |   |
|--------------------------------------|---|
| <b>PROJECT NAME:</b>                 | Cambridge Station Apartments  |
| <b>SITE LOCATION:</b>                | 7801 West 10th Street<br>Indianapolis, IN 46214   |
| <b>PROJECT TYPE:</b>                 | AR  |
| <b>APPLICANT/OWNER:</b>              | LDG-IND, LLC<br>Chris Dischinger<br>1473 South 4th Street<br>Louisville, KY 40208<br>(502) 638-0534   |
| <b>PRINCIPALS:</b>                   | LDG-IND, LLC, MMA Financial   |
| <b># OF UNITS AT EACH SET ASIDE:</b> | 60% of AMI: 98<br>50% of AMI: 102<br>40% of AMI: 0<br>30% of AMI: 0<br>Market Rate: 0   |
| <b>UNIT MIX:</b>                     | Efficiency: 0<br>One bedroom: 60<br>Two bedroom: 108<br>Three bedroom: 32<br>Four bedroom: 0<br>Total units: 200  |
| <b>TOTAL PROJECTED COSTS:</b>        | \$12,502,617.00   |
| <b>BOND VOLUME CAP REQUEST:</b>      | \$9,088,000.00  |
| <b>BOND VOLUME CAP RECOMMENDED:</b>  | \$9,088,000.00  |
| <b>ANTICIPATED CREDIT AMOUNT:</b>    | \$387,601.00  |
| <b>COST PER UNIT:</b>                | \$61,263.00   |
| <b>APPLICANT #:</b>                  | 2004B-B-001   |
| <b>BIN:</b>                          | IN-04-00100   |
| <b>COMMENTS:</b>                     | The rehabilitation for this development will significantly upgrade the exterior and interior of the buildings and also include a separate storage space for each unit, a rehabilitated swimming pool, and new playground equipment. |

R=Rehabilitation  
A/R=Acquisition/Rehabilitation  
NC=New Construction

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| <b>PROJECT NAME:</b>                 | <b>Pine Glen Apartments</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>SITE LOCATION:</b>                | <b>43 East Hanna Avenue<br/>Indianapolis, IN 46227</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>PROJECT TYPE:</b>                 | <b>AR</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>APPLICANT/OWNER:</b>              | <b>Zion Properties, LLC<br/>Martin V. Shrader<br/>500 E. Ohio St.<br/>Suite 110<br/>Indianapolis, IN 46204<br/>(317) 655-7174</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>PRINCIPALS:</b>                   | <b>Pine Glen Holdings, LLC, CSC Real Estate<br/>Advisors, Inc.</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b># OF UNITS AT EACH SET ASIDE:</b> | <table><tr><td><b>60% of AMI:</b></td><td><b>75</b></td></tr><tr><td><b>50% of AMI:</b></td><td><b>92</b></td></tr><tr><td><b>40% of AMI:</b></td><td><b>0</b></td></tr><tr><td><b>30% of AMI:</b></td><td><b>0</b></td></tr><tr><td><b>Market Rate:</b></td><td><b>9</b></td></tr></table>   | <b>60% of AMI:</b> | <b>75</b> | <b>50% of AMI:</b>  | <b>92</b> | <b>40% of AMI:</b>  | <b>0</b>  | <b>30% of AMI:</b>    | <b>0</b> | <b>Market Rate:</b>  | <b>9</b> |                     |            |
| <b>60% of AMI:</b>                   | <b>75</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>50% of AMI:</b>                   | <b>92</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>40% of AMI:</b>                   | <b>0</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>30% of AMI:</b>                   | <b>0</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>Market Rate:</b>                  | <b>9</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>UNIT MIX:</b>                     | <table><tr><td><b>Efficiency:</b></td><td><b>0</b></td></tr><tr><td><b>One bedroom:</b></td><td><b>92</b></td></tr><tr><td><b>Two bedroom:</b></td><td><b>80</b></td></tr><tr><td><b>Three bedroom:</b></td><td><b>4</b></td></tr><tr><td><b>Four bedroom:</b></td><td><b>0</b></td></tr><tr><td><b>Total units:</b></td><td><b>176</b></td></tr></table> | <b>Efficiency:</b> | <b>0</b>  | <b>One bedroom:</b> | <b>92</b> | <b>Two bedroom:</b> | <b>80</b> | <b>Three bedroom:</b> | <b>4</b> | <b>Four bedroom:</b> | <b>0</b> | <b>Total units:</b> | <b>176</b> |
| <b>Efficiency:</b>                   | <b>0</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>One bedroom:</b>                  | <b>92</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>Two bedroom:</b>                  | <b>80</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>Three bedroom:</b>                | <b>4</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>Four bedroom:</b>                 | <b>0</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>Total units:</b>                  | <b>176</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>TOTAL PROJECTED COSTS:</b>        | <b>\$9,041,523.00</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>BOND VOLUME CAP REQUEST:</b>      | <b>\$6,300,000.00</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>BOND VOLUME CAP RECOMMENDED:</b>  | <b>\$6,300,000.00</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>ANTICIPATED CREDIT AMOUNT:</b>    | <b>\$264,174.00</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>COST PER UNIT:</b>                | <b>\$49,952.00</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>APPLICANT #:</b>                  | <b>2004B-B-003</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>BIN:</b>                          | <b>IN-04-00200</b>  |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |
| <b>COMMENTS:</b>                     | <b>Rehabilitation of this development will include new windows, doors,<br/>ceiling insulation, efficient gas furnaces &amp; central air, new kitchens &amp;<br/>baths, upgraded electrical systems. Also, a playground and jacuzzi will<br/>be added adjacent to the existing pool.</b>   |                    |           |                     |           |                     |           |                       |          |                      |          |                     |            |

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